

For Immediate Release

TSX Exchange Symbol: RVX

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## **Resverlogix Announces Closing of US \$25M Bought Deal**

Calgary, AB June 5, 2007 – Resverlogix Corp. (“Resverlogix”) (TSX: RVX) is pleased to announce that today it has entered into a bought deal private placement as part of a follow-on participation option on the first financing, which closed on January 4, 2007. The definitive agreement provides for the sale and issuance of US \$25 million in aggregate principal amount of secured convertible promissory notes which are convertible into approximately 1.5 million of Resverlogix’s common shares and accompanying warrants to purchase an additional 530,000 common shares. The closing of the offering is expected to occur on or about June 6, 2007, subject to satisfaction or waiver of customary closing conditions. Under the terms of the agreement, the notes will have an 8% interest rate payable semi-annually in arrears. The notes will be convertible into common shares of Resverlogix at a conversion price of CAD \$17.50 per share and the warrants will have an exercise price of CAD \$20.63 per share, each being subject to certain adjustments. The price of the offering was established based on the market closing price on May 22, 2007 under price protection rules of the TSX Exchange. Oppenheimer & Co. acted as placement agent for the offering.

Use of proceeds is targeted for expanded clinical development the Company’s lead platform technology NexVas. The Company has a Phase I clinical trial planned for late in 2007 to be followed by several potential Phase II clinical trials planned for its lead technology, NexVas PR, in cardiovascular disease as well as enhanced clinical development planning for NexVas AD, the company’s technology program for Alzheimer’s Disease. The announcement of this financing does not reflect any changes to the strategic alternative review process announced in January 2007 with UBS Securities.

The Notes, Warrants and the common shares underlying the Notes and Warrants will not be registered under the Securities Act of 1933, as amended, and may not be offered or sold in the United States unless registered under the Securities Act of 1933, as amended or unless an exemption from registration is available. The holders of the Notes, Warrants and common shares underlying the Notes and Warrants will be subject to a four month hold period from the date of closing. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

### **About Resverlogix Corp.**

Resverlogix Corp. is a leading biotechnology company in the development of novel therapies for important global medical markets with significant unmet medical needs. The Company’s primary focus is to conduct leading research, development and commercialization of novel therapeutics that enhance ApoA-I to address atherosclerosis, the main underlying cause of cardiovascular disease (CVD) and other vascular diseases such as Alzheimer’s Disease (AD). The Company’s secondary focus is TGF-Beta Shield™, a program that aims to address the unmet medical needs of burgeoning grievous diseases, such as cancer and fibrosis. Resverlogix Corp. trades on the Toronto Stock Exchange (TSX:RVX). For further information, please visit our web site at [www.resverlogix.com](http://www.resverlogix.com).

*This news release may contain certain forward-looking statements that reflect the current views and/or expectations of Resverlogix Corp. with respect to its performance, business and future events. Such statements are subject to a number of risks, uncertainties and assumptions. Actual*

*results and events may vary significantly. The TSX Exchange does not accept responsibility for the adequacy or accuracy of this news release.*

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